

# In the World of Finance and Trade

## STOCKS AGAIN WEAK; SALES AT STANDSTILL

### WHEAT HITS \$2.793-4

#### ON LOCAL EXCHANGE

### Submarine Boat Makes New High

#### Draft Bill Affects Market.

(By the International News Service.)  
New York, April 28.—In the average bank statement, today's loans showed an increase of \$5,000,000, net demand deposits, \$2,500,000, and reserves, \$14,300,000. In the actual statement, however, the loans showed reductions, loans being reduced \$2,000,000, net demand deposits \$17,700,000, and reserves \$2,500,000.

Changes in the bank statement were so slight as to have no influence and particularly so as money is not a factor in the market now. Stocks were weak today first because of the sentimental reaction that is beginning in connection with the universal military service law and second, because of rumors of bad news coming from Russia by way of Washington.

Wheat at \$2.793-4 a bushel for the May option today marked an advance of 11-16 cents overnight and another new high price for all time. The break in wheat came after the stock market closed. There is a growing demand for action at Washington regarding food prices. Wall street fears the continued rise in the price of food added to compulsory military service may cause serious trouble.

Another announcement pretending to be an official authority was made today to the effect that the United States Government is to make no effort to get lower prices for the allies. If this be true, it will mean increased earnings for all the copper and steel companies. The copper trading group responded to this influence with some machine-like precision as to be part of the publicity work of some copper company. Utah copper rose a point on the report.

Another market movement that attracted attention out of proportion to its importance from a financial standpoint was a new high record for the movement in submarine boat. Wall street has heard so much of the German submarines that it is wondering what the English submarines are doing. If England loses this war the loss may be fairly placed on its policy in regard to submarine boats.

### NEW YORK GRAIN MARKET.

New York, April 28.—WHEAT—Higher, high demand, No. 2 red, 1.17 1/2; No. 1, 1.15 1/2; No. 1 Northern, 1.13 1/2; No. 2 hard winter, 1.11 1/2; No. 1 hard winter, 1.09 1/2; No. 1 medium, 1.07 1/2; No. 1 medium, 1.05 1/2. Reported that exporters had taken small lots.

CORN—Stronger, trading in quiet. Quotations: No. 2 yellow, 1.17 1/2; No. 1, 1.15 1/2; No. 1 yellow, 1.13 1/2; No. 2 white, 1.11 1/2; No. 1 white, 1.09 1/2; No. 1 white, 1.07 1/2; No. 1 white, 1.05 1/2. Reported that exporters had taken small lots.

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### George Graham Rice

27 William St. New York

## Washingtonian Visits United Magma

In the Interest of Washington Stockholders and Sends the Following Telegram:

Phoenix, Ariz., April 28th, 1917.

Mr. Harry Lefkowitz, New York, N. Y.:  
Visited United Magma property today, and the opinion of many miners of long experience from different districts who conferred with, including a geologist once employed by our government, is to the effect that United Magma has the making of one of the greatest silver mines in the world. None of these men are interested in the success of the mines. They all consider location of United Magma the best in the camp. Found excellent grades of copper and lead, and some silver. The property is being worked by a few men, and any person visiting the property can be pushed rapidly. Personal visit. Will be home next week.

Market closed Saturday 45 bid, 47 asked. Has dollar possibilities straight ahead.

### Don't Exchange United Magma for Any Other Stock.

If your United Magma certificates have not been delivered demand them and communicate with me DIRECT today. Write for daily market news.

HARRY LEFKOWITZ, 74 Broadway, New York.

"Cash for stocks—stocks for cash."

## NEW YORK STOCK MARKET QUOTATIONS

Published by W. H. Hibbs & Co.

100	Adv. Rumely.....	18 1/2	18 1/2	18 1/2
100	Alar Boulders.....	71	71	71
100	Alaska Gold.....	71	71	71
400	Allis-Chalmers.....	26 1/2	26 1/2	26 1/2
100	American Ag. Chem.....	30	30	30
100	American Bldg.....	40	40	40
100	American Can.....	46	46	46
100	Amer. Car & Foundry.....	47	47	47
100	Amer. Cotton Oil.....	13 1/2	13 1/2	13 1/2
100	Amer. Hldg.....	13 1/2	13 1/2	13 1/2
100	Amer. Hldg. & Leath. pfd.....	61 1/2	61 1/2	61 1/2
1,100	American Lumber.....	21 1/2	21 1/2	21 1/2
100	American Mfg.....	11 1/2	11 1/2	11 1/2
100	American Mining.....	11 1/2	11 1/2	11 1/2
2,500	Amer. Maltng 1st pfd.....	63	63	63
100	Amer. Maltng 2d pfd.....	60	60	60
100	Amer. Smelt, pfd.....	100 1/2	100 1/2	100 1/2
100	Amer. Steel Foundry.....	98	98 1/2	98 1/2
100	American Tel.....	100	100	100
100	American Tobacco.....	126 1/2	126 1/2	126 1/2
100	American Woolen.....	50	50	50
100	American Zinc.....	50	50	50
4,000	Asso. Oil.....	80 1/2	79 1/2	79 1/2
100	Atchafon.....	60 1/2	60 1/2	60 1/2
100	Atlanta.....	100 1/2	100 1/2	100 1/2
200	Atl. & W. I.....	17 1/2	17 1/2	17 1/2
4,000	Atl. G. B. & W. I.....	10 1/2	9 1/2	9 1/2
100	Atwood Lumber.....	14 1/2	14 1/2	14 1/2
100	Baltimore & Ohio.....	76 1/2	76 1/2	76 1/2
100	Baltimore & Ohio pfd.....	71	71	71
100	Baltimore & Ohio 2d.....	71	71	71
100	Bethlehem Steel B.....	124 1/2	124 1/2	124 1/2
100	Bethlehem Steel B.....	124 1/2	124 1/2	124 1/2
100	Burns Bros.....	126 1/2	126 1/2	126 1/2
100	Cal. Sugar.....	20	20	20
100	Cal. Petroleum.....	20	20	20
100	Cal. Petroleum pfd.....	60	60	60
100	Canadian Pacific.....	71 1/2	71 1/2	71 1/2
2,000	Can. Pac. 1st.....	100 1/2	100 1/2	100 1/2
100	Cerro De Pasco.....	35	36	36
100	Chesapeake & Ohio.....	61 1/2	61 1/2	61 1/2
100	Chicago Great W.....	11 1/2	11 1/2	11 1/2
100	C. M. & St. P.....	80 1/2	80 1/2	80 1/2
100	C. M. & St. P. pfd.....	117 1/2	117 1/2	117 1/2
100	C. R. I. & P. & W.....	36	36	36
100	C. R. I. & P. & W. 1st pfd.....	68	68	68
100	C. R. I. & P. 2d pfd.....	68	68	68
1,000	Cuba Copper.....	50 1/2	54 1/2	54 1/2
100	Chico.....	50 1/2	54 1/2	54 1/2
100	Co. Fuel & Iron.....	49	48	48
100	Col. Gas & Electric.....	43 1/2	43 1/2	43 1/2
100	Consolidated.....	134 1/2	134 1/2	134 1/2
18,000	Corn Products.....	26 1/2	26 1/2	26 1/2
100	Corn Products pfd.....	104 1/2	104 1/2	104 1/2
100	Cuba Sugar.....	45 1/2	45 1/2	45 1/2
100	Cuba Cane Sugar.....	46 1/2	46 1/2	46 1/2
100	Delaware & Hudson.....	122	121	121
100	Detroit.....	13 1/2	13 1/2	13 1/2
100	Dune Mines.....	16	16	16
100	Driggs O. Ord.....	76 1/2	76 1/2	76 1/2
1,500	Dye.....	27 1/2	27 1/2	27 1/2
100	Erie pfd.....	41 1/2	41 1/2	41 1/2
100	Gaston Wma.....	34	34	34
3,600	General Motor Corp.....	100 1/2	100 1/2	100 1/2
100	Goodyear.....	100 1/2	100 1/2	100 1/2
100	Goodyear pfd.....	100 1/2	100 1/2	100 1/2
100	Granby Mining.....	81	81	81
100	Great Northern.....	32 1/2	32 1/2	32 1/2
2,400	Great Northern Or. suba.....	33 1/2	32 1/2	32 1/2
100	Gulf States Steel.....	124	126	126
100	Hartford Central.....	104 1/2	104 1/2	104 1/2
200	Int. Agricultural pfd.....	52 1/2	52 1/2	52 1/2
300	Int. Agricultural pfd.....	52 1/2	52 1/2	52 1/2
2,700	Inspiration Copper.....	51	46 1/2	46 1/2